

## Fiduciary Responsibility

**Committee Members are Plan fiduciaries. A fiduciary will discharge his or her duty solely in the interest of the Plan's participants and beneficiaries and for the exclusive purpose of providing benefits to participants and beneficiaries. A fiduciary must act with care, skill, prudence and diligence.**

### HOWARD COUNTY POLICE AND FIRE EMPLOYEES' RETIREMENT PLAN HOWARD COUNTY RETIREMENT PLAN

Thursday, October 23, 2014 at 1:30 p.m.  
Columbia/Ellicott City Room, George Howard Building

#### AGENDA

- |   |                              |
|---|------------------------------|
| A. Approval of the Minutes from the September 26, 2014 Meeting and General Business   | Wanda Hutchinson             |
| B. Investment manager report: LSV   | Scott Kemper                 |
| C. Investment manager report: Westfield   | Andrea Morse<br>Ham Thompson |
| D. Asset Liability Study  | Eric Ralph                   |
| E. Private Equity Subcommittee Recommendation   | Rafiu Ighile                 |
| F. FY14 Pension Statements (final) and FY15 Budget Presentation   | Sima Taghavi                 |
| G. POC Report Discussion (follow-up)  | Terry Reider                 |
| H. The next meeting of the Howard County Retirement Plan Committee and the Howard County Police and Fire Employees' Retirement Plan Committee is scheduled as a joint meeting on <u>Wednesday December 3, 2014 (NOTE date change)</u> . The schedule for the remainder of the 2014 fiscal year is as follows: |                              |
| January 22, 2015  | April 23, 2015               |
| February 26, 2015   | May 28, 2015                 |
| March 19, 2015  | June 25, 2015                |

**The Committees may vote, pursuant to the Maryland Open Meetings Act, State Government Article Section 10-508 of the Annotated Code of Maryland, to go into closed session to receive legal advice and consult regarding potential litigation.**